

AN ORDINANCE AUTHORIZING REFUNDS OF EMPLOYEE CONTRIBUTIONS TO POLICE PENSION FUNDS OF THE CITY OF LAS ANIMAS, COLORADO.

WHEREAS, the Colorado State Legislature enacted legislation in 1981 which provided for the establishment of a new police pension plan for police officer serving municipalities within the State of Colorado, and

WHEREAS, Participation in such police pension plan is mandatory for police officers hired on or after April 8, 1978, as set forth in 31-30-1003, C.R.S. 1973, (1981 Cum. Supp.), and

WHEREAS, any police officer covered by the above-named police pension plan may elect to have his accumulated contributions refunded to him in a lump sum, together with five percent (5.0%) interest, upon his termination ^{from} ~~from~~ employment for reasons other than death, disability, or retirement, pursuant to 31-30-1011, C.R.S. 1973, (1981 Cum. Supp.), and

WHEREAS, police officers hired prior to April 8, 1978, have the option to participate in the new pension plan or to continue to participate in the older police pension plan in effect prior to April 8, 1978, as set forth in 31-30-1003, C.R.S. 1973, (1981 Cum. Supp.), and

WHEREAS, there are three police officers still working for the City of Las Animas police department who were hired by the City of Las Animas prior to April 8, 1978, and have continuously worked for the Las Animas police department since original hiring to this date, and have unanimously elected not to join the new police pension plan, and

WHEREAS the Las Animas City Council wishes to make a uniform police pension refund policy for all police officer who terminate for reasons other than death, disability, or retirement, regardless of their date of hire.

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LAS ANIMAS, COLORADO:

1. All police officers who were hired by the City of Las Animas prior to April 8, 1978, and who have terminated their employment with the Las Animas police department for reasons other than death, disability, or retirement, shall be entitled to

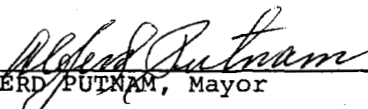
a refund of all contributions paid by them into the police pension fund.

2. Such refunds of contributions shall include accrued interest but shall not include any portion of principal or interest contributed by the City of Las Animas.

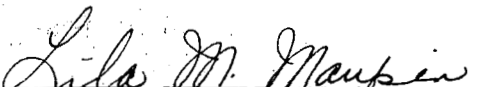
3. Refund of a police officer's pension plan contributions as provided above may be made in installments according to such rules and regulations as the police pension fund Board of Trustees shall adopt.

INTRODUCED AND PASSED ON FIRST READING AND ORDERED
PUBLISHED THIS 5th DAY OF October, 1982.

ADOPTED AND APPROVED ON SECOND READING AND ORDERED
PUBLISHED BY TITLE ONLY THIS 2nd DAY OF November,
1982.


ALFRED PUTNAM, Mayor

ATTEST:


LILA M. MAUPIN, City Clerk